

Institute for
Korean Studies
THE GEORGE WASHINGTON UNIVERSITY

GW 한국학연구소

NORTH KOREA ECONOMIC FORUM: HOW NORTH KOREA IS MANAGING ITS ECONOMIC CRISIS



Tuesday, April 13, 2021
9:00 AM - 10:30 AM (EDT)
Virtual Event via Zoom

Speakers

Bradley Babson, Consultant and Member, the World Economic Forum Global Futures Council on the Korean Peninsula

Eul-Chul Lim, Professor, Kyungnam University

Min Chao Choy, Data Journalist, NK News

Rachel Minyoung Lee, Nonresident Fellow with 38 North, Stimson Center & former North Korea analyst, Open Source Enterprise

Moderator

Yonho Kim, Associate Director, GW Institute for Korean Studies

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EVENT DESCRIPTION

The COVID-19 pandemic has had significant effects on public health and has resulted in the disruptions of domestic economics in North Korea. While Pyongyang claims that it has no cases of COVID-19, North Korea has taken extreme precautions, including sealing their border with China; this has crippled their economy. Please join the North Korea Economic Forum of the GW Institute for Korean Studies for an online discussion on how North Korea has been managing its economic crisis. Four experts will assess the pandemic's impact on the economic indicators and the direction of economic policy and suggest the indicators to watch for whether North Korea's economy is in a major crisis, or if it is muddling through.

PROFILES

◇ SPEAKERS



BRADLEY BABSON has studied the North Korean economy and written extensively on economic perspectives on the integration of North Korea into the international community since 1997. He is former Chair of the DPRK Economic Forum at the U.S.-Korea Institute, John Hopkins School of Advanced International Studies, and presently serves on the World Economic Forum Council on the Korean Peninsula, Advisory Council of the Korea Economic Institute of America, and the Steering Committee of the National Committee for North Korea.

Mr. Babson worked for the World Bank for 26 years before retiring in 2000. Since then he has consulted for the World Bank and United Nations and been involved in projects sponsored by various institutes, foundations and universities. In Maine, he is a former Director of the World Affairs Council and Past-President of the Brunswick-Topsham Land Trust. In 2018 and 2019 he taught a course on the Two Koreas and the Geopolitics of Northeast Asia as a Distinguished Lecturer in Government at Bowdoin College. Mr. Babson received his BA degree from Williams College in 1972, and MPA degree from the Woodrow Wilson School of International and Public Affairs at Princeton University in 1974. He lives in Brunswick, Maine.



EUL-CHUL LIM is an Associate Professor and the Director of the ICNK Center at the Institute for Far Eastern Studies (IFES), Kyungnam University. He also serves as a member of the Policy Advisory Committee for the President for South-North Summit, National Security Council of the Blue House, ROK Ministry of Unification, and the other ministries. Prior to joining IFES, Professor Lim worked as a specialist in the Department of North Korea in the Korea Trade Investment Promotion Agency (KOTRA). He was a visiting researcher at Georgetown University. He received his B.A. in Trade from Yeungnam University, an M.A. in Area Studies from Korea University and a Ph.D. in Politics and Diplomacy from

Kyungnam University.



MIN CHAO CHOY is a data correspondent for NK News and NK Pro, where she tracks DPRK shipping, aviation, and mirror trade data to provide insights on North Korea's economy. Min Chao also covers cybersecurity and investigates DPRK business networks abroad. She has an M.A. in International Economics from Johns Hopkins SAIS and grew up in California, but currently lives in Seoul.



RACHEL MINYOUNG LEE is a Nonresident Fellow with 38 North at the Stimson Center and former North Korea analyst at Open Source Enterprise. For two decades, Lee analyzed the gamut of North Korean issues, including leadership, domestic politics and economy, foreign policy, and internal stability, for US policymakers and Korea watchers in Seoul and Washington. As the Analysis Team Lead in Seoul, Lee spearheaded collection and analysis to quickly and accurately cover some of the most defining events in recent North Korean history, including Kim Jong Il's death and Kim Jong Un's ascendance to power, Pyongyang's nuclear and missile tests during the years of *byungjin*, and Kim's post-*byungjin* diplomatic overtures. A trained North Korean media analyst, Lee detected, tracked, and analyzed significant shifts in the country's political, economic, and social spheres under Kim Jong Un, including the regime's cautious rollout of incentivized farming and the "socialist corporate responsible management system." Since leaving OSE, Lee has been cited regularly by leading global media outlets, to include *The Washington Post*, *The Wall Street Journal*, and *The Financial Times*, specifically for her analysis of North Korean media and leadership intent.

◇ MODERATOR



YONHO KIM is an Associate Research Professor of Practice and the Associate Director of GW Institute for Korean Studies. He specializes in North Korea's mobile telecommunications and U.S. policy towards North Korea. Kim is the author of *North Korean Phone Money: Airtime Transfers as a Precursor to Mobile Payment System* (2020), *North Korea's Mobile Telecommunications and Private Transportation Services in the Kim Jong-un Era* (2019) and *Cell Phones in North Korea: Has North Korea Entered the Telecommunications Revolution?* (2014). His research findings were covered by various media outlets, including Wall Street Journal, The Atlantic, Yonhap News, and Libération. Prior to joining GWIKS, he extensively interacted with the Washington policy circle on the Korean peninsula as Senior Researcher of the U.S.-Korea Institute at Johns Hopkins University School of Advanced International Studies, Senior Reporter for Voice of America's Korean Service, and Assistant Director of the Atlantic Council's Program on Korea in Transition. He holds a B.A. and M.A. in International Relations from Seoul National University, and an M.A. in International Relations and International Economics from Johns Hopkins University School of Advanced International Studies.

BACKGROUND

The North Korea Economic Forum (NKEF) is part of the policy program at the George Washington University's Institute for Korean Studies (GWIKS). The Forum aims to promote the understanding of North Korean economic issues, distribute well-balanced, deeply researched, and multi-dimensional insights on the North Korean economy and to expand networks among various North Korea watchers, scholars, and policymakers. The Forum mostly involves closed and off-the-record meetings, where participants can freely and seriously discuss critical issues. Mr. Daniel Wertz is currently the chair of NKEF and is leading the meetings. NKEF also organizes special conferences made public throughout the academic year. The Forum is made possible by a generous grant provided by the KDI School of Public Policy and Management

This event is on the record and open to the public.